

South Carolina State Optional Retirement Program (State ORP)
Summary of the Withdrawal/Transfer Restrictions on the State ORP Investment Products Offered by the State ORP Vendors (Investment Providers)

All distributions will be processed (including direct rollovers and minimum distributions) in accordance with plan provisions and IRS guidelines. In addition to transfer limits set to discourage excess trading and market timing, the following restrictions also apply.

MetLife/CitiStreet

VENDOR AND INVESTMENT PRODUCTS	LUMP SUM DISTRIBUTION INCLUDING ROLLOVERS UPON TERMINATION OR RETIREMENT	TRANSFERS TO OTHER INVESTMENT PRODUCTS OFFERED BY THE SAME VENDOR	TRANSFERS TO OTHER STATE ORP INVESTMENT PROVIDERS DURING THE ANNUAL WINDOW JAN 1- MARCH 1	TRANSFERS TO THE SCRS DEFINED BENEFIT PLAN JAN 1- MARCH 1 IF THE MEMBER HAS BETWEEN ONE AND FIVE YEARS OF STATE ORP SERVICE	WITHDRAWAL IN EVENT PLAN SPONSOR CONTRACT WITH VENDOR IS CANCELLED OR NOT RENEWED
METLIFE/CITI STREET Registered Fixed Account Option	No charges. Distributions processed (including direct rollovers and minimum distributions) in accordance with plan provisions and IRS guidelines.	No restrictions, no fees, no charges.	No restrictions, no fees, no charges.	No restrictions, no fees, no charges.	A market value adjustment (MVA) will be applied to any contract terminated in full by the Plan Sponsor. The value of a terminated contract may be increased or decreased, depending on the current interest rates, and the Plan will have the option of receiving a lump sum or periodic distribution of Plan assets.
METLIFE/CITI STREET Mutual Funds	No charges. Distributions processed (including direct rollovers and minimum distributions) in accordance with plan provisions and IRS guidelines.	No restrictions, no fees and no charges.	No restrictions, no fees and no charges.	No restrictions, no fees, and no charges.	No restriction